

## **GRADE ONE**

### **Families Here and Across the World**

**Standard 1-6: The student will demonstrate an understanding of how and why people make economic choices and the importance of these choices for families.**

**1-6.4: Recognize the roles of producers and consumers and the ways in which they are interdependent.**

**Taxonomy Level:** A 1 Remembering/ Factual Knowledge

**Previous/future knowledge:** In Kindergarten (K-6.1) students classified several community businesses according to the goods and services they provide. In second grade (2-5.3) students will recognize that people's choices about what they buy will determine what goods and services are produced. In third grade (3-5.1) students will summarize developments in industry and technology in South Carolina in the late nineteenth century and the twentieth century, including the rise of the textile industry, the expansion of the railroad, and the growth of the towns. In later elementary school (5-1.4, 5-2.3) students will compare the economic and social effects of Reconstruction on different populations, including the move from farms to factories and the change from the plantation system to sharecropping and summarize how railroads affected development of the West, including their ease and inexpensiveness for travelers and their impact on trade and the natural environment. Also in fifth grade (5-3.3, 5-4.1) students will explain the effects of immigration and urbanization on the American economy during the Industrial Revolution, including the role of immigrants in the work force and the growth of cities, and summarize changes in the United States economy following World War II, including the expanding job market and service industry, consumerism, and new technology.

In sixth grade (6-1.5) students will explain the role of economics in the development of early civilizations, including the significance and geography of trade networks and the agriculture techniques that allowed for an economic surplus and the emergence of city centers. In seventh grade (7-1.3) students will compare how European nations exercised political and economic influence differently in the Americas, including trading-post empires, plantation colonies, and settler colonies. Also in seventh grade (7-3.5, 7-4.1) students will explain the impact of the new technology that emerged during the Industrial Revolution and summarize the economic origins of European imperialism, including the conflicts among European nations as they competed for raw materials and markets. As well, in later seventh grade standards (7-7.6, 7-7.7) students will explain the impact of increasing global economic interdependence in the late twentieth century and the early twenty-first century and summarize the dangers to the natural environment that are posed by population growth, urbanization, and industrialization. In eighth grade (8-5.3, 8-6.2) students will summarize the changes that occurred in South Carolina agriculture and industry during the late nineteenth century and explain the impact of World War I on South Carolina, including the building of new military bases and the economic impact of emigration to industrial jobs in the North. Also in eighth grade (8-7.5) students will explain the economic impact of twentieth century events on South Carolina, including the opening and closing of military bases, the development of industries, the influx of new citizens, and the expansion of port facilities.

In high school, Global Studies students (GS-6.4) will summarize the impact of economic and political interdependence on the world, including efforts to control population growth, economic

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imbalance and social inequality and efforts to address them, the significance of the world economy for different nations, and the influence of terrorist movements on politics in various countries. In United States history (USHC-5.2, USHC-5.3) students will summarize the factors that influenced the economic growth of the United States and its emergence as an industrial power, and explain the transformation of America from an agrarian to an industrial economy, including the effects of mechanized farming, and the role of American farmers in facing economic problems. Also in U.S. History (USHC-7.4) students will explain the causes and effects of the stock market crash of 1929 and the Great Depression. In high school economics (ECON-1.1, ECON-1.3) students will illustrate the relationship between scarcity—limited resources and unlimited human wants—and the economic choices made by individuals, families, communities, and nations; and compare the four key factors of production—land, labor, capital, and entrepreneurship—and explain how they are used, including the specialization and division of labor that permits efficient use of scarce resources. Also in Economics (ECON-2.3) students will explain economic incentives that lead to the efficient use of resources, including the ways in which people change their behavior in response to incentives, the relationship of incentives to the laws of supply and demand, and the role of private property as an incentive in conserving and improving scarce resources.

**It is essential for students to know** how families meet their wants and needs through the purchase and provision of goods and services. It is essential for students to understand that they have important roles as consumers, or buyers, in the marketplace. Further, students must also understand that individuals also serve as producers of goods and services in their role as workers and business owners. It is essential for students to understand that it is through the interaction and interdependence of individuals, families, and businesses that communities decide how and what to produce for their society.

**It is not essential for students to know** how to graphically illustrate supply and demand or to understand the law of supply or demand. Students also do not need to understand the characteristics that cause demand or supply changes. Further, it is not essential for students to understand conceptually or graphically the role of price in the interdependence of consumers and producers.

#### **Assessment guidelines:**

The objective of this indicator is to **recognize** the roles of producers and consumers; therefore, the primary focus of assessment should be for students to **contrast** the roles of producers and consumers and to **summarize** their relationship and roles in the marketplace.